

UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO  
RICO,

as representative of

THE COMMONWEALTH OF PUERTO  
RICO, *et al.*,

Debtors.<sup>1</sup>

PROMESA  
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**Re: ECF No. 21902**

**DEVTECH'S RESPONSE TO ORDER TO SHOW CAUSE REGARDING NON-  
COMPLIANCE WITH THE PUERTO RICO RECOVERY ACCURACY IN  
DISCLOSURES ACT AND THE COURT'S ORDERS RELATED THERETO**

To the Honorable United States District Judge Laura Taylor Swain:

DevTech Systems, Inc. ("DevTech") submits the following response to the Court's *Order to Show Cause Regarding Non-Compliance with the Puerto Rico Recovery Accuracy in Disclosures Act and the Court's Orders Related Thereto* dated August 23, 2022, and respectfully states as follows:

1. DevTech provides macroeconomic technical assistance support services (the "Services") for the Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF").

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<sup>1</sup> The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474), (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747), and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801).

On July 1, 2019, DevTech and counsel for the court-appointed fee examiner, Godfrey & Kahn S.C., agreed that because the Services are not directly related to the Title III cases, DevTech is not obligated to participate in the Title III fee review process and is not required to file fee applications in order to be compensated by AAFAF.

2. The Puerto Rico Recovery Accuracy in Disclosures Act of 2021, Pub. L. No. 117-82 (“PRRADA”), was signed into law on January 20, 2022. 48 U.S.C. § 2178. Effective as of that date, “no attorney, accountant, appraiser, auctioneer, agent, or other professional person may be compensated under section 316 or 317 of [PROMESA] unless prior to making a request for compensation, the professional person has filed with the court a verified statement conforming to the disclosure requirements of rule 2014(a) of the Federal Rules of Bankruptcy Procedure setting forth the connection of the professional person with any entity or person on the List of Material Interested Parties.” *See* 48 U.S.C. § 2178(2)(b)(1). The professionals on the List of Material Interested Parties approved by the Court were required to file PRRADA disclosures by July 15, 2022. However, as noted by the United States Trustee in its *Comment and Related Status Report on the Verified Statements of Connections Filed by Professionals Under PRRADA*, those professionals that did not file the PRRADA disclosures by this date but did not plan to file further fee applications “are technically in compliance with PRRADA.” *See* ECF No. 21840 at 6.

3. The Services provided by DevTech are not related to the Title III cases and thus, DevTech has not been required to file fee applications since July 1, 2019. DevTech filed its only fee application in the Title III cases on March 21, 2019. *See* ECF No. 5973. The Court approved DevTech’s fee application on July 23, 2019, approximately 30 months before PRRADA was enacted. *See* ECF No. 8189. Accordingly, because DevTech is not seeking further compensation

in the Title III cases, DevTech respectfully submits that it is not subject to PRRADA's disclosure requirements.

Dated: August 30, 2022  
Arlington, Virginia

Respectfully submitted,

**DEVTECH SYSTEMS, INC.**

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